

Article - Estates and Trusts

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§13–208.

(a) Where the instrument nominating a guardian excuses a noncorporate guardian from furnishing bond, the court shall not require a bond unless exceptional circumstances are shown to exist which make it necessary to require a bond for the safety of those interested in the administration of the estate.

(b) A corporate guardian shall not be required to furnish bond.

(c) In the case of a noncorporate guardian, including a substituted or successor or reinstated guardian nominated by the court or nominated under an instrument which is silent as to bond, the court may, subject to subsection (d) of this section, require a bond if, in its discretion, it finds it necessary for the safety of those interested in the administration of the estate.

(d) In a guardian estate consisting entirely of cash, deposited as provided in the rules, securities or real property, or any combination of them which cannot be transferred by the guardian without the approval of the court, not exceeding \$10,000, the court shall not require a guardian to furnish or continue in effect a bond, unless exceptional circumstances are shown to exist.

(e) The penalty of the bond shall not be greater than the aggregate value of the property of the estate under the control of the guardian, less the value of securities or money deposited in a financial institution as defined in § 13-301(h) of this title under arrangements requiring an order of the court for their removal, and the value of any land which the guardian, by express limitation of power, lacks power to sell or convey without court authorization. The court may, in lieu of sureties on a bond, accept other security for the performance of the bond, including a pledge of securities or a mortgage of land. The court may at any time, subject to the maximum penalty provided by this section, require the amount of the bond, or the type or value of security, to be changed. The approval of a new bond shall not discharge a bond filed previously from any liability which may have accrued before approval.

(f) The terms of any bond shall be as provided by the Maryland Rules.

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